U.S. Investment in India

448. CHOWDHURY HARI SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether a U.S Software Giant-Structural Dynamics Research Corporation is planning to make investment in India in the next three to four years; and

(b) if so, what are the details thereof alongwith the terms and conditions under which they propose to invest in software in India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) It will only be possible to accurately assess thr investors investment plans as and when a firm application is received by RBI/Foreign Investment Promotion Board (FIPB).

449. [*Transferred to 16th December, 1993.*]

Arrest of the crew of UAE Ship 'Blue Pearl'

450. SHRI CHOWDHURY HARI SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Bombay police have arrested the Captain of the ship and four crew men of hte UAE ship 'Blue Pearl', after seizing 15 detonators during search by the Customs officials in Bombay recently; and

(b) if so, what further steps Government propose to take to intensify the vigil in Bombay Port to apprehend such coming from abroad in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) Anti-Smuggling activities have been further intensified at Bombay Port. Ships coming from sensitive ports are rummaged thoroughly. Close coordination is being mantained among all Central and (State Intelligence Agencies concerned with detection and prevention of such smuggling.

Shortfall in the Indirect Tax collection

451. DR. BAPU KALDATE:
SHRIMATI KAMLA SINHA:

Will the Minister of FINANCE be pleased to state:

(a) whether a substantial fall in the collection of indirect taxes is anticipated during the current financial year;

(b) if so, by what percentage the indirect tax collection are likely to fall short of the target; and

(c) what are the main reasons identified for the shortfall in the indirect tax collections and what are the implications involved?

THE MINSTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) The customs and central excise revenue collections during April—November 1993 have declined by 62 per cent over the collections made during April—November '92. The shortall in the revenue is mainly attributed to sluggish growth in manufacturing sector and imports. However, all rfforts are being mde to achieve the Budget Estimate during the current financial year.

Assessment of Income-tax

452. SHRI V. GOPALSAMY: Will the Minister of FINANCE be pleased to state:

(a) the list of the top ten income-tax assessees in the year 1992-93 alongwith the income of each one of them;

(b) the list of ten companies whose income has been assessed for the year 1992-93; and

(c) whether assessment of income of individuals involved in stock has been completed, if so, the details

thereof; and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The list of top ten income-tax assessees based on the income returned for the asessment year 1992-93 is given in the Statement (*See* below).

(b) for the financial year 1992-93 (assessment year 1993-94), the statutory due date for furnishing returns of income by companies is 31.12.1993 and the last date for completion of assessments is 31.3.1996. Hence, it has not been found possible to furnish the information required; and

(c) as the reference to 'stock' in this part of the question is vague and unspecific, it has not been found possible to answer the same.

STATEMENT

STATUS COMPANY — *ASSESSMENT YEAR* 1992-93

Name & Address	Returned Income Rs.)
1. LIC of India Bombay	2093,77,15,240
2. Indian Oil Corporation Bombay	543,10,00,000
3. Mahanagar Telephone Nigam Ltd. Delhi	452,26,81,006
4. CITI Bank NA Bombay	275,98,77,220
5. Videsh Sanchar Nigam Ltd Bombay	235,17,00,000
6. A C C Ltd Bombay	201,78,78,320
7. Bharat Petroleoum Bombay	193,94,00,000
8. ANZ Grindlays Bank Delhi	180,87,85,810
9. I T C Limited 37, Chowringhee Road Calcutta.	172,14,00,000
10. M M T C Delhi	168,81,91,930

453. (*Transferred to the 10th December, 1993.*)

Loss incurred by twelve banks

454. SHRI INDER KUMAR GUJRAL: Will the Minister of Finance be pleased to state:

(a) whether Government's attention has been drawn to a write-up in the 'Economic Times' dated 23rd September, 1993 regarding twelve banks likely to post losses again; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Yes, Sir.

(b) Reserve Bank of India (RBI) had introduced prudential norms on income recognition, asset classification and provisioning from the accounting year beginning 1st April, 1992. RBI had also permitted banks to phase out the provisions over 1992-93 and 1993-94. It is not necessary that carry forward provisions in 1993-94 would result in losses being declared by banks. However, a clear picture will emerge only after the finalisation of the accounts by the banks.

Expenditure incurred on Government Employees

455. SHRI BHUPINDER SINGH MAAN: Will the Minister of FINANCE be pleased to state:

(a) what part of Exchequer is spent on salary, T.A., D.A. and other allowances of the employees of Government of India; and

(b) what is the percentage thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE